



**INDUSTRIES, INC.** 926098

US EPA RECORDS CENTER REGION 5



507990

May 6, 2016

Karen Kirchner, Remedial Project Manager  
U.S. Environmental Protection Agency, Region 5  
Superfund Division, Enforcement and Compliance Assurance Branch  
77 West Jackson Blvd (SR-6J)  
Chicago, Illinois 60604-3590

Re: Request for Information Pursuant to Section 104(E) of CERCLA  
Lusher Street Groundwater Contamination Site, Elkhart, Indiana  
CERCLIS ID No: IND 982073785

Dear Ms. Kirchner:

I received your request for information directed to IMC Inc. R Concepts Industries, Inc. is not a successor to IMC Inc. We have very little information about IMC, but I have answered all of your questions below.

By way of background, in October 1994, I formed two corporations, Curtis Industries, Inc. and R Concepts Industries, Inc, together with my parents Donald M. Curtis and Gail Curtis. We organized and capitalized those corporations, and they in turn purchased business assets and real estate from a company called R Concepts, Inc., which was located at 555 County Road 15, Elkhart, IN 46516 and owned by Jack and Norma Cook. The deal was completed under the terms of an Asset Acquisition Agreement and Real Estate Purchase Agreement, a copy of which is enclosed. As you will note from the language of the agreement, R Concepts Industries did not acquire liabilities of R Concepts, Inc. other than a couple of specific items such as assuming payments owed on a laser cutting machine.

R Concepts Industries does business today under the name RC Industries. RC Industries is and has always been located exclusively at 555 County Road 15, Elkhart, IN 46516. RC Industries has never done business in or near the boundaries of the Lusher Street site.

From the start, our business plan was to change the product focus and change the operations of the acquired assets. R Concepts, Inc. had been a metal part supplier to the cargo trailer industry. The plan for RC Industries was to shift the product focus to a branded truck mounted toolbox line as well as a product focus on truck bumpers. We also changed the focus of the production processes from manual operations to more automated, technology based production methods. RC Industries is now a



diversified supplier of truck mounted toolboxes, bumpers, recycle bins and other metal products. We do not and have never used any chlorinated solvents in our production process.

I don't have any personal knowledge regarding IMC. But my understanding is that IMC was in the business of producing truck beds (our company has never produced truck beds) at a facility on Lusher Street. I think that IMC sold assets to R Concepts, Inc., then located at 555 County Road 15. After R Concepts defaulted on payments, it was acquired by Jack and Norma Cook, who had earlier owned IMC. Again, this information is what I believe based upon what I have been told, but I don't have any personal knowledge about it. All I know is that our company (RC Industries) had no direct contact or dealings with IMC.

Our business never owned, operated or leased a facility within the boundaries of the site. I do not employ anyone today who worked at IMC. Jack and Norma Cook have passed away. I think their son may have worked at IMC and may be alive, but I do not have any contact information for him.

With that background, the answers to the Information Requests are as follows.

1. Never. My company and I have never owned, operated, or leased a facility or any part thereof located within the boundaries of the site.
2. No. Neither I nor any one employed by my company has ever worked at a facility within the boundaries of the site, nor have we worked with any chlorinated solvents.
3. None. My company and I have never owned, operated, or leased a facility located within the boundaries of the site.
4. None. My company and I have never owned, operated, or leased a facility located within the boundaries of the site.
5. None. My company and I have never owned, operated, or leased a facility located within the boundaries of the site.
6. I don't know any such person or entity. I am told that Jack Cook's son worked at IMC and may be alive, but I do not have any contact information for him.
7. None. My company and I have never owned, operated, or leased a facility located within the boundaries of the site.



I certify under penalty of law that this document and all attachments were prepared under my direction or supervision in accordance with a system designed to assure that qualified personnel properly gathered and evaluated the information submitted.

Based upon my inquiry of the person or persons who manage the system, or those persons directly responsible for gathering the information, the information submitted is, to the best of my knowledge and belief, true, accurate, and complete.

I am aware that there are significant penalties for submitting false information, including the possibility of fine and imprisonment for knowing violations.

A handwritten signature in black ink, appearing to read 'Chris M. Curtis', is written over a horizontal line.

Christopher M. Curtis, President  
R Concepts Industries, Inc.  
d/b/a RC Industries

A handwritten date '5/6/16' is written in black ink over a horizontal line.

Date

**ASSET ACQUISITION AGREEMENT AND  
REAL ESTATE PURCHASER AGREEMENT**

**AMONG**

**R CONCEPTS, INC.**

**AND**

**JACK W. COOK and NORMA L. COOK  
(SELLERS)**

**AND**

**R CONCEPTS INDUSTRIES, INC.**

**AND**

**CURTIS INDUSTRIES, INC.**

**AND**

**DONALD M. CURTIS and GAIL CURTIS  
(PURCHASERS)**

**DATED AS OF NOVEMBER 18, 1994**

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**ASSET ACQUISITION AGREEMENT AND  
REAL ESTATE PURCHASE AGREEMENT**

THIS AGREEMENT FOR THE ACQUISITION OF ASSETS AND PURCHASE OF REAL ESTATE (hereinafter "Agreement"), dated as of November 18, 1994, by and between the CURTIS INDUSTRIES, INC. and R CONCEPTS INDUSTRIES, INC., both Indiana corporations (hereinafter "Asset Purchaser"), DONALD M. CURTIS and GAIL CURTIS of Flossmoor, Illinois (hereinafter "Real Estate Purchaser") (the Asset Purchaser and Real Estate Purchaser may be jointly referred to as the "Purchaser" in this Agreement), R CONCEPTS, INC., an Indiana corporation, JACK W. COOK and NORMA L. COOK of Elkhart, Indiana (hereinafter "Asset Seller") and JACK W. COOK and NORMA L. COOK of Elkhart, Indiana (hereinafter "Real Estate Seller") (the Asset Seller and the Real Estate Seller may be jointly referred to as the "Seller" in this Agreement).

**W I T N E S S E T H:**

WHEREAS, Asset Seller is the owner of certain equipment, fixtures, inventory and related assets used in the business of fabricating and coating metal for use in a variety of industries, all located at 555 C.R. 15, Elkhart, Indiana, and Real Estate Seller is the owner of the real estate and improvements thereon where said business operations are located, which is commonly described as 555 C.R. 15, Elkhart, Indiana, and both desire to sell said real estate and business assets under one agreement; and

WHEREAS, Asset Purchaser and Real Estate Purchaser desire to purchase said business assets and real estate under one agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and of the mutual benefits to be derived herefrom, the parties agree as follows:

**ARTICLE I. DEFINITIONS.**

1.1 **"Affiliate"**. As used in the Agreement, the term "Affiliate" shall mean, as applied to any person, any other person directly or indirectly controlling, controlled by, or under common control with, that person. For purposes of this definition, "control" (including with correlative meanings, the terms "controlling", "controlled by", and "under common control with") as applied to any person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of that person or entity, whether through the ownership or voting securities, by contract, or otherwise.

1.2 "Ancillary Documents" shall have the meaning set forth in Section 10.1 hereof.

1.3 "Assets". As used in this Agreement, the term "Assets" shall mean the assets of the Seller (as of the Closing) as follows:

(a) The business of the Company, the goodwill pertaining thereto and all of the Company's right, title and interest in and to the name R CONCEPTS and all other names and telephone numbers used by the Seller, as well as all logos relating thereto;

(b) All items of inventory owned by the Seller including, without limitation, all raw materials, work-in-progress and finished goods of the Seller (all of which are collectively referred to hereinafter as "Inventory"), including those items of Inventory set forth in Exhibit 1.3(b);

(c) All vehicles, machinery, equipment (including equipment which has previously been fully depreciated by the Seller and equipment loaned to customers), all operating and maintenance manuals, parts lists, schematics and diagrams, furniture, fixtures and non-inventory supplies of the Seller (including, containers, packaging and shipping material, tools and spare parts and other similar tangible personal property owned by the Seller, which are listed on Exhibit 1.3(c), all of which are collectively referred to hereinafter as the "Equipment");

(d) All of Seller's right, title and interest in and to the United States and foreign rights of the Seller currently owned or used by the Seller (and the rights proposed to be used) which are set forth on Exhibit 1.3(d), in the conduct of the business of the Seller, with respect to patents, copyrights, licenses, trademarks, trademark rights, service marks, service mark rights, and trade secrets, shop rights, know-how, technical information, techniques, discoveries, designs, proprietary rights and non-public information and registrations, reissues and extensions thereof and applications and licenses therefor, including the items listed on Exhibit 1.3(d) (all of such rights being collectively referred to hereinafter as the "Rights");

(e) All books and records of the Seller including all in-house mailing lists, rented mailing lists, and other customer and supplier lists, trade correspondence, production and purchase records, promotional literature, data storage tapes and computer

disks, computer software, order forms, accounts payable records (including invoices, correspondence and all related documents), accounts receivable ledger from January 1, 1993 through the Closing Date, all documents relating to uncollected invoices, and all shipping records from January 1, 1993 through the Closing Date;

(f) All contracts, agreements and orders for goods;

(g) The real property owned by Seller located at 555 C.R. 15, Elkhart, Indiana, together with all fixtures attached thereto, building construction prints and drawings, wiring and plumbing schematics and drawings, and any other drawings, diagrams or the like relating to the real estate, including those items listed in Exhibit 1.3(g) (the "Real Property");

(h) All real property and all tangible personal property owned by the Seller including related security deposits which is not specifically included in, or specifically excluded by, the foregoing subsections (a) through (i); and

(i) All other assets of the Seller, including all agreements and contracts and other Commitments, except as specifically excluded on Exhibit 1.3(i) ("Excluded Assets").

1.4 "Code" shall mean the Internal Revenue Code of 1986, as amended, and/or superseded.

1.5 "Commitments" shall mean all agreements, indentures, mortgages, plans, policies, arrangements, and other instruments, including all amendments thereto (or where they are verbal, written summaries of the material terms thereof), fixed or contingent, required to be disclosed on Exhibit 5.17.1(a) - (t).

1.6 "Purchaser" shall mean Curtis Industries, Inc. and R Concepts Industries, Inc., both Indiana corporations, as it pertains to business assets and shall mean Donald M. Curtis and Gail Curtis of Flossmoor, Illinois as it pertains to the real estate.

1.7 "Rights" shall mean copyrights, licenses, patents, trademarks, trademark rights, trade names, service marks, service mark rights, and trade secrets, shop rights, know-how, technical information, techniques, discoveries, designs, proprietary rights and non-public information of the Seller and registrations, reissues and extensions thereof and applications and licenses therefor.

1.8 "Seller" shall mean R Concepts, Inc., an Indiana corporation and Jack W. Cook and Norma L. Cook of Elkhart, Indiana as it pertains to the business assets and shall mean Jack W. Cook and Norma L. Cook of Elkhart, Indiana as it pertains to the real estate. The representations, warranties, and obligations of Seller under this Agreement shall be deemed to be those of R Concepts, Inc. and Jack W. Cook and Norma L. Cook, jointly and severally.

## ARTICLE II. SALE OF ASSETS

2.1 Purchase and Sale of Assets. On the terms and subject to the conditions set forth herein, on the Closing Date (as defined in Article V), the Purchaser shall purchase from the Seller, and the Seller shall sell, assign, transfer and deliver to the Purchaser, all rights, title and interest in and to the Assets as defined herein.

2.2 Delivery of Possession. At the Closing, the Seller shall deliver to the Purchaser, possession of and title to the Assets subject to the liens, encumbrances, and security agreements as shown on Exhibit 2.2 hereof, and free and clear of all other liens, encumbrances, security agreements, equities, options, claims charges, changes and restrictions.

2.3 Instruments of Transfer. On the Closing Date, Seller shall deliver, or cause to be delivered, to the Purchaser such duly executed, Bills of Sale, Warranty Deed or other instruments as may be reasonably requested by Purchaser, including, without limitation, powers of attorney, in form and substance reasonably satisfactory to the Purchaser and its counsel, for the consummation of the transactions contemplated under this Agreement, for the vesting in Purchaser of all of Seller's right, title and interest in and to the Assets, or for the vesting in the Seller after and by reason of the change in ownership of all right, title and interest in and to the Assets.

## ARTICLE III. SALE OF REAL ESTATE

3.1 Real Estate Proposition. On the terms and subject to the conditions set forth herein, on the Closing Date (as defined in Article V), the Purchaser shall purchase from the Seller, and the Seller shall assign, transfer and deliver to the Purchaser, all right, title and interest in and to the real estate and improvements upon which the Business is located, along with any and all building construction prints and drawings, wiring and plumbing schematics and drawings, and any other drawings,

diagrams or the like relating to the real estate. The real estate is located at 555 C.R. 15, Elkhart, Indiana and is legally described as follows:

See attached Exhibit 1.3(g), which is hereby incorporated by reference.

3.2 Closing Date and Possession. The Closing Date for the conveyance of the real estate shall be the date referred in Article V. Possession of the property shall be surrendered to the Purchaser on said date.

3.3 Title. Seller shall convey marketable title to the real property to the Purchaser by good and sufficient general Warranty Deed, warranting title to be free and clear of all liens, charges and encumbrances, clouds and defects whatsoever, except such restrictions, reservations, limitations, easements and conditions of record, if any, which are approved by the Purchaser, zoning ordinances, highway rights-of-way, taxes, and easements of record. Such permitted encumbrances are contained in Exhibit 3.3.

3.4 Title Insurance. Seller shall provide Purchaser on or before the date fixed for Closing with a title guaranty policy in the amount of the purchase price issued in favor of the Purchaser guaranteeing the record title to the property to be free and clear in the name of the Seller. The cost of acquiring said title guaranty commitment shall be borne by and be the sole responsibility of the Seller.

A preliminary title report in the form of a commitment to issue the required title insurance policy shall be provided to Purchaser no less than twenty (20) days prior to the date fixed for Closing.

3.5 Taxes. Seller shall be responsible for any and all taxes due and owing on the subject real estate up to and including the date of Closing. Any taxes or assessments accruing thereafter, shall be the responsibility of the Purchaser.

3.6 Purchaser's Rights in the Premises. Purchaser and Purchaser's agents shall have the right to enter upon the subject real estate to survey the same and to perform soil, environmental and other engineering tests and studies with respect to the subject real estate. All of such studies and tests shall be conducted at Purchaser's sole cost and expense. Seller shall deliver to Purchaser copies of all engineering and other reports relating to the subject real estate in its possession.

3.7 Survey. At any time prior to the Closing Date, Purchaser, at its option, shall cause to be prepared at Seller's cost and expense, a minimum standard detail requirement survey of the subject real estate prepared by a civil engineer or a licensed surveyor. If Seller has a prior survey of the real estate which can be updated to meet a minimum standard detail requirement survey prepared by a licensed surveyor, Seller may have it updated. Seller shall furnish to Purchaser copies of all drawings that it has with respect to the development of the subject real estate. The legal description shown on the survey shall be used in the policy of title insurance, the Warranty Deed, and all other documents and/or instruments requiring the insertion of the legal description of the subject real estate. In the event that such survey or title commitment shows any encroachments or other matters affecting the marketability of the title to the subject real estate, or other matters which materially interfere with Purchaser's intended use of the subject real estate, such defect in title shall be cured at the expense of Seller.

3.8 Representations of Real Estate Seller. Seller represents and warrants to Purchaser, as of the date of this Agreement and as of the Closing Date with the full knowledge that Purchaser is relying upon such representations and warranties in executing this Agreement and performing hereunder, which representations shall survive the Closing of the transaction contemplated herein, as follows:

(a) That Seller has not discharged or released on, or under the Premises, or permitted to be discharged or released on, into, or under the Premises, and to Seller's knowledge the Premises is free of, and does not contain, any pollution, contamination, or other environmental hazards which shall include, but are not limited to, those provided under the Comprehensive Environmental Response Compensation and Liability Act ("CERCLA"). Seller agrees to indemnify and hold Purchaser harmless for the cost of (i) any litigation (whether criminal or civil) instituted against Purchaser or in which Purchaser is required to participate, (ii) attorneys' fees, consultant fees and/or other expert fees incurred by Purchaser in any such litigation, and (iii) any clean-up or other response costs necessitated as a result of any environmental hazards caused or permitted by Seller affecting the Premises, and shall indemnify Purchaser for any other liability, claims or damages which Purchaser may incur resulting from environmental hazards caused or permitted by Seller which may affect the Premises, (which damages shall include future response costs and other remedial actions under CERCLA). If subsequent to the date of this Agreement, but prior to the Closing Date, the Premises are found to be polluted or contaminated regardless of whether

the same is in violation of any local, state or federal environmental statute or regulation, Purchaser shall be advised in writing immediately and Purchaser shall have the option to cancel and terminate this Agreement by written notice to Seller. In this event any earnest money or other funds paid by Purchaser shall be returned to Purchaser and neither Seller nor Purchaser shall have any further duties or obligations under this Agreement. The Seller is not aware of any condition on the Premises that would give rise to environmental liability;

(b) Seller is not a "Foreign Person" within the meaning of Internal Revenue Code Section 1445.

#### ARTICLE IV. CONSIDERATION AND MODE OF PAYMENT.

4.1 Consideration and Mode of Payment. The aggregate consideration to be paid by the Purchaser in full consideration for the purchase of the Assets, the Non-Competition Agreements (Exhibit 10.2 hereto) and all other rights provided herein shall be the sum of Two Million Three Hundred Sixty Thousand Dollars (\$2,360,000.00), all of which shall be paid at Closing. At Closing, Purchaser shall receive credit for the Five Thousand Dollars (\$5,000.00) previously tendered to and accepted by Seller at the time of acceptance of the Letter of Intent dated August 31, 1994, which Letter of Intent was accepted on September 8, 1994.

4.2 Allocation of Consideration for Tax Purposes. The parties agree to allocate the consideration paid pursuant to this Agreement in the manner and in accordance with the values specified in Exhibit 4.2 for tax purposes.

#### ARTICLE V. CLOSING.

5.1 Subject to the provisions of this Agreement, the consummation of the transactions contemplated by this Agreement (the "Closing") shall be held at the offices of Chester, Pfaff and Brotherson, 317 West Franklin Street, Elkhart, Indiana at 10:00 a.m. (local time), on November 18, 1994, or at such later date, place or time as the parties shall otherwise mutually agree upon (the date of the Closing being referred to herein as the "Closing Date"). All Closing transactions shall be deemed to take place simultaneously, and no Closing transaction shall be deemed consummated until all transactions to take place at the Closing have been consummated. The actions and documents

necessary for the consummation of transactions contemplated by this Agreement shall be set forth in the Closing Memorandum (attached hereto as Exhibit 5.1).

#### **ARTICLE VI. REPRESENTATIONS AND WARRANTIES OF THE SELLER.**

The Seller hereby represents and warrants to the Purchaser as follows, each of which representation and warranty is material and is being relied upon by the Purchaser and each of which is true as of the date hereof and shall be true as of the Closing, with the same effect as if said representations and warranties had been made at and as of the Closing Date:

6.1 Organization, Good Standing, Power, etc. R Concepts, Inc. (the "Company") is a corporation duly organized, validly existing and in good standing under the laws of the state of Indiana. If the Company is authorized or licensed to do business as a foreign corporation, it is in good standing in each jurisdiction (set forth in Exhibit 6.1) in which the character and location of the Assets or the nature of the business transacted by the Company makes such qualification necessary, except where the failure to be so qualified would not have a material adverse effect upon the value of the business of the Company or the Assets to the Purchaser. The Company has all requisite corporate power and authority to (i) execute, deliver and perform its obligations under this Agreement and to consummate the transactions contemplated hereby and (ii) to own or lease and operate its properties and Assets, and carry on its business as it is presently being conducted.

6.2 Authority of Real Estate Seller. Real Estate Seller has the full power and authority to make, deliver, and enter into and perform pursuant to the terms and conditions of this Agreement, and shall have taken all necessary action or its equivalent to authorize the execution, delivery and performance of the terms and conditions of this Agreement. There are no actions, suits or proceedings pending or threatened which will prevent the sale of the real estate.

6.3 Subsidiaries, Divisions and Affiliates. Except as set forth on Exhibit 6.3, there are no subsidiaries, divisions or Affiliates of the Company. Except as set forth on the Exhibit 6.3, the business of the Company has been conducted solely by the Company and not through any Affiliate, joint venture or other entity, person or under any other name.



6.4 Equity Investments. Except as set forth in Exhibit 6.4, the Company does not own or have any rights to any equity interest, directly or indirectly, in any corporation, partnership, joint venture, firm or other entity.

6.5 Authorization of Agreement. The execution, delivery and performance of this Agreement has been, and the Ancillary Documents will be, duly and validly executed and delivered by the Seller. This Agreement constitutes a valid and binding obligation of the Seller enforceable in accordance with its terms, except that such enforcement may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights generally.

6.6 Effect of Agreement. The execution, delivery and performance of this Agreement by the Seller and consummation by the Seller of the transactions contemplated hereby, will not, with or without the giving of notice and the lapse of time, or both, (a) violate any provision of law, statute, rule, regulation or executive order to which the Seller is subject; (b) violate any judgment, order, writ or decree of any court applicable to the Seller or (c) result in the breach of or conflict with any term, covenant, condition or provision of, result in the modification or termination of, constitute a default under or result in the creation or imposition of any lien, security interest, charge or encumbrance upon any of the Assets pursuant to, any corporate charter, by-law, commitment, contract or other agreement or instrument, including any of the Commitments, to which the Seller is a party or by which any of the Assets is or may be bound or affected or from which the Seller derive benefit, which breach, conflict, modification, termination, default or encumbrance described in this clause (c) would be material to the business of the Seller or any of its Assets.

6.7 Restrictions; Burdensome Agreements. The Seller is not a party to any contract, commitment or agreement nor are any of the Assets subject to, or bound or affected by, any provision of the articles of incorporation, by-laws or other corporate restriction, or any order, judgment, decree, law, statute, ordinance, rule, regulation or other restriction of any kind or character, which would, individually or in the aggregate, materially adversely affect the Seller's business or any of the Assets.

6.8 Governmental and Other Consents. To the best of Seller's knowledge no consent, authorization or approval of, or exemption by, any governmental, public or self-regulatory body or authority is required in connection with the execution, delivery and performance by the Seller of this Agreement or by the Seller of any of the instruments or agreements herein referred to, or the taking of any action herein contemplated.

6.9 Financial Statements. The Seller has delivered to the Purchaser, and included in Exhibit 6.9 hereto are, correct and complete copies of financial statements of the Company for the 12-month period ended December 31, 1993 (the "1993 Financial Statements") and the years ended 1992 and 1991 (collectively with the 1993 Financial Statements, the "Financial Statements"). The 1993 Financial Statements shall be compiled. The remaining Financial Statements were not audited but were compiled by McGladrey and Pullen, Certified Public Accountant. The Seller has also delivered interim financial statements of the Company through September of 1994 (the "1994 Financial Statements"). All Financial Statements are in accordance with the books and records of the Company, have been prepared in accordance with generally accepted accounting principles and practices consistently applied and accurately represent the financial position of the Company at their respective dates and the results of operations and cash flows for the respective periods covered thereby to the best of Seller's knowledge.

6.10 Absence of Certain Changes of Events. Except as set forth on Exhibit 6.10, since December 31, 1993, neither the Seller nor Company, as the case may be, has: (a) suffered any adverse change in, or the occurrence of any events which, individually or in the aggregate, has or have had, or might reasonably be expected to have, a material adverse effect on, Company's financial condition, results of operations or business or the value of the Assets; (b) incurred damage to or destruction of any material Asset or material portion of the Assets, whether or not covered by insurance; (c) incurred any material obligation or liability (fixed or contingent) except (i) current trade or business obligations incurred in the ordinary course of business, none of which were entered into for grossly inadequate consideration, (ii) obligations and liabilities under the Commitments to the extent required thereby, and (iii) obligations and liabilities under this Agreement; (d) made or entered into contracts or commitments to make any capital expenditures in excess of Ten Thousand Dollars (\$10,000.00); (e) mortgaged, pledged or subjected to lien or any other encumbrance any of the Assets (except for purchase money liens used in the acquisition of the Assets, as set forth on Exhibit 6.11); (f) sold, transferred or leased any material Asset or material portion of the Assets, or cancelled or compromised any debt or material claim, except in each case, in the ordinary course of business; (g) sold, assigned, transferred or granted any rights under or with respect to any licenses, agreements, patents, inventions, trademarks, trade names, copyrights or formulae or with respect to know-how or any other intangible asset including, but not limited to, the Rights; (h) amended or terminated any of the contracts, agreements, leases or arrangements which otherwise would have been set forth on Exhibit 1.3(g) hereto; (i) waived or released any other rights of material value; or (j) entered into any transactions not in the ordinary course of business which

would, individually or in the aggregate, materially adversely affect the Assets or the business of the Company.

6.11 Title to Assets; Absence of Liens and Encumbrances. Except as set forth on Exhibit 6.11, (a) the Seller has good title to, and owns outright, the Assets (except those Assets under lease and except (i) as sold, used or otherwise disposed of in the ordinary course of business, and (ii) as disclosed in the 1993 Financial Statements), free and clear of all mortgages, claims, liens, charges, encumbrances, security interest, restrictions on use or transfer or other defects as to title.

6.12 Leases. The leases and other agreements or instruments under which the Seller holds, leases or is entitled to the use of any real or personal property included in the Assets, a correct and complete list of such leases and other agreements or instruments being set forth Exhibit 1.3(g), are in full force and effect and all rentals, except as set forth on Exhibit 6.12, all royalties or other payments accruing thereunder prior to the date hereof have been duly paid. The Seller enjoys peaceable and undisturbed possession under all such leases, and the change in ownership of the Seller will not adversely affect such leases, other agreements and instruments, and shall take all steps necessary to obtain any consent of any lessor to the sublease by or the assignment of any lease to, Purchaser.

6.13 Equipment. Set forth on Exhibit 1.3(c) is a correct and complete list as of \_\_\_\_\_, 1994 of all of the Equipment (as defined in Section 1.3(c)), indicating for each piece of Equipment whether it is owned or leased and setting forth where it is located. None of the Equipment has been disposed of since \_\_\_\_\_, 1994. Except as noted on Exhibit 1.3(c), all of the Equipment (a) to the best of Seller's knowledge is in good working condition, with no material defects, and generally has been suitable to the Seller for the uses for which it was designed or has been employed by the Seller, and (b) to the best of Seller's knowledge conforms in all material respects with any laws, ordinances, regulations, orders or other similar governmental requirements relating to its use, as the same are currently in effect.

6.14 Inventory. Except as set forth in Exhibits 6.14, to the best of Seller's knowledge all of the Inventory is of a quantity and quality saleable at regular prices or usable in the ordinary course of business. Exhibit 6.14 shall specify all Inventory which is not of a quality or quantity saleable at regular prices or usable in the ordinary course of business.

6.15 Insurance. There are no outstanding or unsatisfied written requirements or repeated verbal recommendations imposed or made by any of the Seller's current insurance companies with respect to current policies covering any of the Assets, or by any

governmental authority requiring or recommending, with respect to any of the Assets, that any repairs or other work be done on or with respect to, or requiring or recommending any equipment or facilities be installed on or in connection with, any of the Assets. The company carries, and (with respect to any period for which a claim against the Seller may still arise) has always carried worker's compensation insurance in reasonable amounts, and other insurance which is reasonably necessary to the conduct of the Seller's business. On Exhibit 6.15 is set forth a correct and complete list of (a) all currently effective insurance policies and fidelity and surety bonds covering the Assets or the business of the Seller, and their respective annual premiums (as of the last renewal or purchase of new insurance), and (b) for the five-year period ending on the date hereof, (i) all accidents, casualties or damage occurring on or to the Assets or relating to the business or products of the Seller which in the aggregate are in excess of Ten Thousand Dollars (\$10,000.00), and (ii) claims for damages, contribution or indemnification and settlements (including pending settlement negotiations) relating thereto which in the aggregate are in excess of Ten Thousand Dollars (\$10,000.00). Except as set forth on Exhibit 6.15, as of the date hereof there are no disputes with underwriters of any such policies or bonds, and all premiums due and payable have been paid. There are no pending or threatened terminations or premium increases with respect to any of such policies or bonds and, to the best knowledge of the Seller, there is no condition or circumstance applicable to the business of the Seller, which may result in such termination or increase. To the best of Seller's knowledge, both the Seller and the Assets are in compliance with all conditions contained in such policies or bonds, except for non-compliance which, individually or in the aggregate, would not have a material adverse effect on the business of the Seller or the Assets.

**6.16 Agreements, Arrangements, etc.**

**6.16.1** Except as set forth on Exhibit 6.16.1(a)-(t) the Seller is not a party to, nor are the Seller or any of the Assets bound by any:

(a) Lease agreement (whether as lessor or lessee) of the Assets;

(b) License agreement, assignment or contract (whether as licensor or licensee, assignor or assignee) relating to trademarks, trade names, patents, or copyrights (or applications therefor), unpatented designs or processes, formulae, know-how or technical assistance, or other proprietary rights;

(c) Employment or other contract or agreement with an employee or independent contractor which (i) may not be lawfully terminated without liability to the Seller upon notice to the employee or independent contractor of not more than 30 days, or

(ii) provides payments (contingent or otherwise) of more than \$10,000.00 per year (including all salary, bonuses and commissions);

(d) Agreement, contract or order with any buying agent, supplier or other individual or entity who assists, provides or is otherwise involved in the acquisition, supplying or providing Inventory, Assets or other goods to Seller;

(e) Non-competition, secrecy or confidentiality agreements;

(f) Agreement or other arrangement for the sale of goods or services by the Seller to any third party (including the government or any other governmental authority);

(g) Agreement with any labor union;

(h) Any agreement of suretyship under which the Seller is acting as surety;

(i) Agreement, contract or order with any distributor, dealer, sales agent or representative, other than contracts or orders for the purchase, sale or license of goods made in the usual and ordinary course of business, at an aggregate price per contract of more than \$10,000.00 and a term of more than six months under any such contract or order;

(j) Agreement, contract or order with any manufacturer, supplier or customer (including those agreements which allow discounts (other than those reflected on the Seller's current price lists) or allowances or extended payment terms);

(k) Joint venture or partnership agreement with any other person;

(l) Agreement guaranteeing, indemnifying or otherwise becoming liable for the obligations or liabilities of another;

(m) Agreement with any banks or other persons, other than its employees, for the borrowing or lending of money or payment or repayment of draws on letters of credit or currency swap or exchange agreements (other than purchase money security interests which may, under the terms of invoices from its suppliers, be granted to suppliers with respect to goods so purchased);

(n) Agreement with any bank, finance company or similar organization which acquires from the Seller receivables or contracts for the sale of merchandise on credit;

(o) Agreement granting any person a lien, security interest or mortgage on any of the Assets (except purchase money security

interests created under customers' purchase orders and securing only the amounts owed for the goods so purchased), including, without limitation, any factoring agreement or agreement for the assignment of receivables or inventory;

(p) Agreement for the incurrence of any capital expenditure in excess of \$10,000.00;

(q) Advertising, publication or printing agreement;

(r) Agreement which restricts the Seller from doing business anywhere in the world;

(s) Agreement or statute or regulation giving any party the right to renegotiate or require a reduction in prices or the repayment of any amount previously paid; or

(t) Other agreement or contract, not included in or expressly excluded from the terms of the foregoing clauses (a) through (t), materially affecting the Assets or the Company's business, except contract or purchase orders for the purchase or sale of goods made in the usual and ordinary course of business.

Correct and complete copies of all Commitments required to be shown on Exhibit 6.16.1, have been separately delivered to the Purchaser prior to the date hereof.

6.16.2 To the best knowledge of the Seller, each of the Commitments is valid, in full force and effect and enforceable by the Seller and against the Seller in accordance with its terms, except to the extent that its enforceability may be limited by applicable insolvency, bankruptcy or similar laws affecting the enforcement of creditors' rights generally.

6.16.3 Except as set forth on Exhibit 6.16.1, to the best of Seller's knowledge the Seller has fulfilled, or has taken all action reasonably necessary to enable it to fulfill when due, all of its obligations under the Commitments, except where the failure to do so would not, individually or in the aggregate, have a material adverse affect on the business of the Seller or the Assets. Furthermore, there has not occurred any default by the Seller or any event which, with the lapse of time or the election of any person other than the Seller, will become a default, nor to the knowledge of the Seller has there occurred any default by others or any event which, with the lapse of time or the election of the Seller, will become a default under any of the Commitments, except for such defaults, if any, which (a) have not resulted and will not result in any material loss to or liability of the seller or any of its successors or assigns or (b) have been indicated on Exhibit 6.16.1.

~~6.16.4~~ After the sale of the Assets of the Seller, except as set forth on Exhibit 6.16.4, each of the Commitments included in the Assets does not require the consent of the other parties thereto and, with respect to any of the Commitments which do require the consent of the other parties thereto, the Company has obtained such consent and has provided or will provide the Buyer with copies thereof.

6.17 Patents, Trademarks, Copyrights, etc. Exhibit 1.3(d) sets forth (i) the registered and beneficial owner and the expiration date, to the extent applicable, for each of the Rights set forth on such Exhibit and (ii) the product or products of the Seller which make use of, or are sold, licensed or made under, each such Right. All of the Rights are included in the Assets and constitute all Rights necessary for the conduct of the business of the Seller, as such business is currently being conducted. Except as set forth on Exhibit 6.17, the Seller has not sold, assigned, transferred licensed, sub-licensed or conveyed the Rights, or any of them, or any interest in the Rights, or any of them, to any person, and has the entire right, title and interest (free and clear of all security interests, liens and encumbrances of every nature) in and to the Rights necessary to the conduct of the business of the Seller as currently being conducted; neither has the validity of such items been, nor is the validity of such items, nor the use thereof by the Seller, the subject of any pending or, to the best knowledge of the Seller, threatened opposition, interference, cancellation, nullification, conflict, concurrent use, litigation or other proceeding. To the best knowledge of the Seller, the conduct of the business of the Seller as currently operated (including the use by the Seller's customers of the Seller's products for the uses for which the Seller markets its products to its customers in the ordinary course of business) does not and will not conflict with, or infringe, legally enforceable rights of third parties. Except as set forth on Exhibit 6.17, to the best knowledge of the Seller, the rights owned by or licensed to the Seller have not been used, and no use is now being made, by any entity except the Seller and other entities duly licensed to use the same. Except as set forth on Exhibit 6.17, to the best knowledge of the Seller, there is no infringement of any proprietary right owned or licensed by the Seller. All Rights previously held or now held by the Seller and relating to the business of the Seller in any manner, have been duly and effectively transferred to the Seller and all such Rights are included in the Assets.

6.18 Permits, Licenses, etc. There are no permits, licenses, orders or approvals of governmental or administration authorities required to permit the Seller to carry on its business as currently conducted (other than (i) permits, licenses, orders and approvals which are set forth on Exhibit

6.18, all of which are in full force and effect, and (ii) other permits, licenses, orders and approvals, the failure to obtain which would not, individually or in the aggregate, have a material adverse effect on the Assets or on the Seller's business).

6.19 Compliance with Applicable Laws. To the best knowledge of the Seller, the conduct by the Seller of its business does not violate or infringe, and there is no basis for any claim of violation or infringement of, any law, statute, ordinance, regulation or executive order currently in effect; except in each case for violations or infringements which do not and will not, individually or in the aggregate, have a material adverse effect on the Assets or the Seller's business. The Seller is not in default under any governmental or administrative license issued to it, under any governmental or administrative order or demand directed to it, or with respect to any other, writ, injunction or decree of any court which, in any case, materially adversely affects the financial condition, results of operations or business of the Seller or the value of the Assets.

6.20 Litigation. Except as set forth on Exhibit 6.20A, there is no claim, action, suit, proceeding, arbitration, investigation or hearing or notice of hearing, pending or threatened, before any court or governmental or administrative authority or private arbitration tribunal against or relating to or affecting (directly or indirectly, including by way of indemnification) the business of the Seller or any of the Assets, or the transactions contemplated by this Agreement; nor are any facts known to the Seller, which could reasonably give rise to any such claim, action, suit, proceeding, arbitration, investigation or hearing, which may have any adverse effect, individually or in the aggregate in excess of Ten Thousand Dollars (\$10,000.00) upon the business of the Seller, the value of the Assets or the transactions contemplated by this Agreement. To the best knowledge of the Seller, the Seller has not waived any statute of limitations or other affirmative defense with respect to any of its obligations. There is no continuing order, injunction or decree of any court, arbitrator or governmental or administrative authority to which the Seller is a party, or, to the best knowledge of the Seller, to which the Seller is subject. Neither the Seller nor the Company, or any other current officer, director, partner or employee of the Company or any Affiliate of the Company has been permanently or temporarily enjoined or barred by order, judgment or decree of any court or other tribunal or any agency or self-regulatory body from engaging in or continuing any conduct or practice in connection with the business engaged in by the Company. The Company's worker's compensation experience rating for the five-year period ending on the Closing Date is set forth in Exhibit 6.20B.



6.21 No Interest in Competitors. Set forth on Exhibit 6.21 is a list describing the extent to which the Seller or the Company or any other officer or director of the Company or any Affiliate of any of the foregoing, directly or indirectly, owns more than a five percent (5%) interest in or controls or is an employee, officer, director, or partner of or participant in (but only to the extent such a participation exceeds one percent), or consultant to any corporation, partnership, limited partnership, joint venture, association or other entity which is a competitor, supplier or customer of the Company or has any type of business or professional relationship with the Company.

6.22 Customers, Suppliers and Agents.

(a) Exhibit 6.22A contains a correct and complete list of each of the foreign and domestic suppliers, rented lists, buying agents, contacts and other agents of the Seller.

(b) Except as set forth on Exhibit 6.22B, the Seller has, as of the Closing, no knowledge or reason to believe that any customer, supplier, buying agent or any other person or entity with material business dealings with the Company, will or may cease to continue such relationship with the business being transferred, or will or may substantially reduce the extent of such relationship, at any time prior to or after the Closing Date.

6.23 Purchase and Sale Obligations. All purchase, sales and license orders and all other commitments for purchases, sales and licenses made by or on behalf of the Seller have been made in the usual and ordinary course of its business in accordance with normal practices. On the Closing Date, the Seller shall deliver to the Purchaser a schedule of all such uncompleted purchase and sale orders and other commitments with respect to any of the Seller's obligations as of a date not earlier than ten (10) days prior to the Closing.

6.24 Books and Records. The books of account and other financial and corporate records of the Company are in all material respects complete, correct and up to date, with all necessary signatures, and are in all material respects accurately reflected in the Financial Statements.

6.25 Employee Benefit Plans. Except as described in Exhibit 6.25, Company does not have any hospitalization, health insurance, pension, retirement, profit sharing, stock option or similar plans. Exhibit 6.25 sets forth a correct and complete list of each and every employee benefit plan, including each pension, profit sharing, stock bonus, bonus, deferred compensation, severance, stock option or purchase plan, or other retirement plan or arrangement, covering employees of the Company (the "Employee Benefit Plans"). For each such employee pension

plan, multi-employer plan or welfare plan as those terms are defined in Section 3 of the Employee Retirement Income Security Act of 1974 ("ERISA") and for each Employee Benefit Plan with respect to which the Company is a "party in interest" as defined in Section 3 of ERISA, or a "disqualified person" as defined in Section 4975 of the Code, the Seller has delivered to Purchaser complete and accurate copies of (i) all Employee Benefit Plans and all amendments thereto; (ii) the trust instrument or insurance contract, if any, forming a part of the plans, and all amendments thereto; (iii) the most recent and preceding year's Internal Revenue Service Form 5500 and all schedules thereto; (iv) the most-recent Internal Revenue Service determination letter, or if no letter has been issued, any pending application to the Internal Revenue Service for a determination letter regarding qualified status; (v) any bond required by Section 412 of ERISA and (vi) the summary plan description. To the best knowledge of the Seller (which shall include all matters known to the benefit plan consultants, administrators and fiduciaries), the Company has complied with all of the rules and regulations governing each of the Employee Benefit Plans maintained for the benefit of Company's employees, including, without limitation, rules and regulations promulgated pursuant to ERISA and the Code, by the Department of Treasury, Department of Labor, and the Pension Benefit Guaranty Corporation, and each of the Employee Benefit Plans now operated has since its inception been operated in accordance with its provisions and is in compliance with such rules and regulations. To the best knowledge of the Seller (which shall include all matters known to the benefit plan consultants, administrators and fiduciaries), neither Company nor any Employee Benefit Plans maintained by Company or any fiduciaries thereof have engaged in any prohibited transaction, as that term is defined in Section 406 of ERISA or Section 4975 of the Code, nor have any of them committed any breach of fiduciary responsibility with respect to any of the Employee Benefit Plans, and the Seller does not have any knowledge that any other person has not complied with these rules and regulations.

**6.26 Powers of Attorney.** Except as set forth on Exhibit 6.26, no person has any power of attorney to act on behalf of the Seller in connection with any of the Seller's properties or business affairs other than such powers to do act as normally pertain to the officers of the Company.

**6.27 Sufficiency of Assets and Commitments.** Except as set forth in Exhibit 6.27, the Assets and the Commitments, taken in the aggregate, to the best knowledge of the Seller, constitute all of the property (other than the Excluded Assets) and Rights for the continuation of the business and operations of the Seller on a basis consistent with past operations.

6.28 Labor Disputes, Unfair Labor Practices. Except as set forth on Exhibit 6.28, the Company is not engaged in any labor practice which, to the best knowledge of the Seller, would have a material adverse effect on the Assets or Company's business. There is no pending or affirmatively threatened (i) unfair labor practice complaint, charge, labor dispute, strike, slowdown, walkout or work stoppage before the National Labor Relations Board or any other authority or (ii) grievance or arbitration proceeding arising out of or under a collective bargaining agreement involving employees of Company. There have been no strikes, labor disputes, slowdowns, walkouts, work stoppages involving employees of Company during the last three years. To the best knowledge of the Seller, no union representation question exists with respect to the employees of Company and, to the best knowledge of Seller, no union organizing activities are taking place. The Company has not received notice from any of its employees of such employee's intent to terminate his or her employment or bring any action against the company for any reason related to the transactions contemplated by this Agreement or for any other reason.

6.29 Past Due Obligations. Except as set forth on Exhibit 6.29, no past due obligations of the Seller over \$1,000.00 have given rise or shall give rise within 5 business days after the Closing Date (except as such will be performed by the Seller prior to the Closing so as to relieve the Purchaser of all liability therefor) to any additional liability to the Purchaser solely on account of their being past due.

6.30 Environmental Compliance. Except as set forth in Exhibit 6.30, (i) the Seller has not generated, used, transported, treated, stored, released or disposed of, nor has suffered or permitted anyone else to generate, use, transport, treat, store release or dispose of any Hazardous Substance in violation of any laws or governmental regulation; (ii) there has not been any generation, use, transportation, treatment, storage, release or disposal of any Hazardous Substance in connection with the conduct of the business of the Seller or the use of any property or facility of the Seller or to the knowledge of the Seller any nearby or adjacent properties or facilities, which has created or might reasonably be expected to create any liability under any laws or governmental regulation or which would require reporting to or notification of any governmental entity; (iii) no asbestos or polychlorinated biphenyl or underground storage tank is contained in or located at any facility of the Seller; and (iv) any Hazardous Substance handled or dealt with in any way in connection with the business of the Seller, whether before or during Seller's ownership, has been and is being handled or dealt with in all respects in compliance with applicable local, state and federal laws. Further, Seller shall comply with any recommendations contained in the Phase I Environmental Assessment prepared by Alt & Witzig Engineering, Inc. under date of September 30, 1994, and shall provide all documentation relating to the disposal or transport of any Hazardous Substance prior to the date of Closing. For purposes of this Section, "Hazardous Substance" means (but shall not be limited to) substances that

are defined or listed in, or otherwise classified pursuant to, any applicable Laws as "hazardous substances," or any other formulation intended to define, list, or classify substance by reason of deleterious properties such as ignitibility, corrosivity, reactivity, radioactivity, carcinogenicity, reproductive toxicity or "EP toxicity," and petroleum and drilling fluids, produced waters and other wastes associated with the exploration, development, or production of crude oil, natural gas or geothermal energy.

6.31 Tax and Other Returns and Reports. The Seller has timely filed or will file all federal, state and local tax returns and information returns ("Tax Returns") required to be filed by the Seller and has paid all taxes due for all periods ending on or before December 31, 1993 and has provided Purchaser with a copy of all such returns. To the best of Seller's knowledge, adequate provision has been made in the books and records of Company and in the Financial Statements referred to in Section 6.9 above, for all taxes whether or not due and payable and whether or not disputed. Exhibit 6.31A lists the date or dates through which the IRS and any other governmental entity have examined the United States federal income tax returns and any other Tax Returns of Seller. All required Tax Returns, including amendments to date, have been prepared in good faith without negligence or willful misrepresentation and are complete and accurate in all material respects to the best of Seller's knowledge. Except as set forth in Exhibit 6.31B, no governmental entity has, during the past three years, examined or is in the process of examining any Tax Returns of Seller. Except as set forth on Exhibit 6.31C, no Governmental Entity has proposed (tentatively or definitively), asserted or assessed or, to the best knowledge of Seller, threatened to propose or assert, any deficiency, assessment or claim for taxes and there would be no basis for any such delinquency assessment or claim. There are no agreement, waivers or other arrangements providing for an extension of time with respect to the assessment of any tax or deficiency against the Seller or with respect to any tax return filed or to be filed by the Seller.

6.32 Recent Dividends and Other Distributions. There has been no dividend or other distribution of assets or securities whether consisting of money, property or any other thing of value, declared, issued or paid to or for the benefit of Seller or Seller's family subsequent to the date of the most recent financial statements described in Section 6.9 by Company.

6.33 Other Information. None of the information which has been or may be furnished by the Company or the Seller or any of their representatives to the Purchaser or any of its representatives in connection with the transactions contemplated hereby, which is contained in this Agreement (including the Exhibits hereto) or any Ancillary Document or any certificate or

instrument delivered or to be delivered by or on behalf of the Company or the Seller in connection with the transactions contemplated hereby, does or will contain any untrue statement of a material fact or omit a material fact necessary to make the information contained herein or therein not misleading.

#### **ARTICLE VII. REPRESENTATIONS AND WARRANTIES OF THE PURCHASER.**

Purchaser hereby represents and warrants to the Seller as follows, each of which representation and warranty shall be true as of the Closing Date:

7.1 Organization. Purchaser, Curtis Industries, Inc. and R Concepts Industries, Inc. are corporations duly organized, validly existing and in good standing under the laws of the State of Indiana. The Purchaser has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and to consummate the transactions contemplated hereby.

7.2 Authorization of Agreement. The execution, delivery and performance of this Agreement by the Purchaser, and the consummation of the transactions contemplated hereby has, when applicable, been duly and effectively authorized by the Purchaser's Boards of Directors. This Agreement has been duly and validly authorized, executed and delivered on behalf of the Purchaser. This Agreement constitutes a valid and binding obligation of the Purchaser, enforceable in accordance with its terms, except that such enforcement may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights generally.

7.3 Effect of Agreement. The execution, delivery and performance of this Agreement by the Purchaser and consummation by the Purchaser of the transactions contemplated hereby will not, with or without the giving of notice and the lapse of time, or both, (a) violated any provision of law, statute, rule, regulation or executive order to which the Purchaser is subject; (b) violate any judgment, order, writ or decree of any court applicable to the Purchaser; or (c) result in the breach of or conflict with any term, covenant, condition or provision of the articles of incorporation, by-laws of the Purchaser or any commitment, contract or other agreement or instrument to which the Purchaser is a party.

7.4 Litigation. To the best knowledge of the Purchaser, there are no actions, suits, proceedings or governmental investigations or inquiries pending or threatened against the

Purchaser which, in the reasonable judgment of the Purchaser, would prevent the consummation of the transactions contemplated hereby.

#### **ARTICLE VIII. PRE-CLOSING COVENANTS OF THE SELLER.**

The Seller hereby covenants and agrees with the Purchaser that Seller shall do, or cause Company to do, the following, between the date of this Agreement and the Closing Date or date of termination or this Agreement, as the case may be:

8.1 Conduct of Business Until Closing Date. Acknowledging that Seller cannot control certain factors that are beyond their control and that are external to the business of the Company (e.g. force majeure, natural disasters, political turmoil and financial market fluctuations) and except as permitted or required hereby or as the Purchaser may otherwise consent in writing, Seller shall and shall cause the Company to:

8.1.1 Operate the business of the Company only in the usual, regular and ordinary manner, and use Seller's best efforts to (a) preserve the present business organization of the Company intact, (b) keep available the services of the present employees of the Company who are listed on Exhibit 8.1.1, and (c) preserve the current business relationships of the Company with customers, suppliers, distributors and others having business dealings with it;

8.1.2 Bear the risk of loss or damage to the Assets on and prior to the Closing Date where such risk of loss is not the legal obligation of another, and maintain all properties necessary for the conduct of the business of the Company, whether owned or leased;

8.1.3 Maintain the books, records and accounts of the Company in the usual, regular and ordinary manner, on a basis consistent with prior periods;

8.1.4 Duly comply with all laws applicable to the Company and to the conduct of its business;

8.1.5 Perform all of the obligations of the Company without default, unless such default is of no significance to the Company and could have no adverse impact on the Company, its Assets or business;

8.1.6 Neither (a) amend the Company's Articles of Incorporation or By-Laws; (b) merge with or into, consolidate, amalgamate or otherwise combine with, any

other entity; nor (c) change the character of the business of the Company;

8.1.7 Neither (a) further encumber, mortgage, or voluntarily subject to lien any of the existing Assets; (b) transfer, sell, lease, license or otherwise dispose of any of, or any part of, the Assets (other than sales, licensing and usage of Inventory and usage of Equipment in the ordinary course of business); (c) convey, transfer or acquire any material Asset or property to, for or on behalf of the Company, other than in the ordinary course of business; (d) enter into any arrangement, agreement or undertaking, with respect to any of the employees listed on Exhibit 8.1.1, relating to the payment of any bonus, severance, profit-sharing or special compensation or any increase in the compensation payable or to become payable to any such employee; nor (e) incur any material fixed or contingent obligation or enter into any agreement, commitment, contract or other transaction or arrangement relating to the business of the Company or the Assets;

8.1.8 Not make any distributions or dividends of Assets or securities, nor any changes to the capital structure of the Company; and

8.1.9 Neither modify, change or terminate any of its material obligations other than in the ordinary course of business, nor grant any power of attorney with respect to the business of the Company or the Assets to any party except Purchaser.

8.2 Approvals, Consents and Further Assurances. The Seller shall use and shall cause the Company to use its best efforts to obtain in writing as promptly as possible all approvals, consents and waivers required in order to effectuate the transactions contemplated hereby including but not limited to all required consents of the lender or secured party on all relevant loans, mortgages or security agreements, and shall deliver to the Purchaser copies, reasonably satisfactory in form and substance to counsel to the Purchaser, of such approvals and consents. The Seller shall also use its best efforts to assure that the other conditions set forth in Article XI hereof are satisfied by the Closing Date.

8.3 Access to Properties, Records, Suppliers, Agents, etc. The Seller shall and shall cause the Company to give to the Purchaser and to the Purchaser's counsel, financiers, accountants and other representatives access during regular business hours, to and copies of such of the Seller's properties, personnel, books, tax returns, contracts, Commitments and records as relate

to the Assets, suppliers, agents, etc. or other aspects of the business of the Seller; and shall furnish to the Purchaser and such representatives all such additional instruments, contracts, documents or other written obligations (certified by officers of the Company, if so requested) and financial and other information concerning such business, Assets, suppliers, agents, etc. as the Purchaser or its representatives may from time to time request.

8.4 Conduct. Except as permitted or required hereby or as the Purchaser may otherwise consent in writing, neither the Company nor the Seller shall enter into any transaction or take any action which would result in any of the representations and warranties of the Seller contained in this Agreement or in any Ancillary Document not being true and correct as of the Time immediately after such transaction has been entered into or such event has occurred and on the Closing Date.

8.5 Employee Benefit Plans. Except for payment of the Company's current obligations, the Seller shall cause the Company not to incur any additional obligations and liabilities, including (i) all liabilities for all claims incurred, whether or not reported, on or before the Closing Date under all "employee welfare benefit plans," within the meaning of Section 3(1) of ERISA, (ii) all liabilities or obligations for vacations or sick leave or retiree, medical or life benefits to employees or former employees of the Company, and (iii) all liabilities of the Company for all benefits accrued under any "employee pensions benefit plan," within the meaning of Section 3(2) of ERISA under each Employee Benefit Plan.

8.6 Satisfaction of Conditions by Seller. The Seller hereby covenants and agrees with Purchaser, that, between the date of this Agreement and the Closing Date or date of termination of this Agreement, as the case may be, the Seller shall use his best efforts to assure that the conditions set forth in Article XI hereof are satisfied by the Closing Date.

8.7 Disposal of Hazardous Substances. Prior to Closing, Seller shall comply with any recommendations contained in the Phase I Environmental Assessment prepared by Alt & Witzig Engineering, Inc. under date of September 30, 1994, and Seller shall cause all Hazardous Substances along with any accumulated waste, which may contain Hazardous Substances, to be transported, treated, and disposed of in full compliance with all laws and governmental regulation, and shall provide Purchaser with all documentation relating to such transport, treatment and disposal. For purposes of this Section, "Hazardous Substance" shall be as defined in Section 6.30.

#### ARTICLE IX. PRE-CLOSING COVENANTS OF THE PURCHASER.

9.1 Satisfaction of Conditions by Purchaser. The Purchaser hereby covenants and agrees with the Seller, that, between the



date of this Agreement and the Closing Date or date of termination of this Agreement, as the case may be, the Purchaser shall use its best efforts to assure that the conditions set forth in Article XII hereof are satisfied by the Closing Date.

#### **ARTICLE X. POST-CLOSING COVENANTS.**

10.1 Further Assurances. After the Closing hereunder, the Seller shall, at the request of the Purchaser, execute, acknowledge and deliver to the Purchaser, without further consideration, all such further assignments, conveyances, endorsements, deeds, powers of attorney, consents and other documents (together with the instruments referred to in Section 1.3, referred to herein collectively as the "Ancillary Documents") and take such other action as the Purchaser may reasonably request (a) to transfer to an fully vest in the Purchaser, and protect the Purchaser's right, title and interest in and to the Assets, and (b) otherwise to consummate the transactions contemplated by this Agreement. Further, Seller shall obtain and keep in effect for a period of two (2) years discontinued product liability insurance (tail insurance).

10.2 Non-Competition. The Purchaser and the Seller shall enter into a form of an agreement as set forth in Exhibit 10.2.

10.3 Consulting Agreement. The Purchaser and Seller shall enter into a Consulting Agreement as set for the in Exhibit 10.3.

10.4 Cooperation. The Company and the Seller shall cooperate with the Purchaser in arranging or participating in meetings between Purchaser and suppliers, agents, distributors and others who have or have had a business relationship with the Company and Seller, at times that are non-injurious in a material way to the operations of the Company and Seller. Following closing and for a period of two (2) years, Purchaser shall, upon reasonable notice, provide access to Seller of company's corporate records.

10.5 Confidentiality. The parties shall use their best efforts to keep confidential any and all information concerning each other, and their principals and Affiliates, except for information that may be available from sources generally available to the public. If for any reason the Closing shall not occur, the parties will continue to use their best efforts, to keep the information concerning each other, and their principals and affiliates, confidential and will not use it for any purpose and will return to each other all documents or other written materials and any copies thereof obtained or made by them during the course of the negotiations concerning each other, their principals and Affiliates.

10.6 Escrow Agreement. The Purchaser and the Seller shall enter into a form of an agreement as set forth in Exhibit 10.6 relating to the accounts payable and accounts receivable of Seller.

**ARTICLE XI. CONDITIONS PRECEDENT TO THE  
OBLIGATIONS OF THE PURCHASER.**

The obligations of the Purchaser pursuant to this Agreement are subject to the satisfaction at the Closing of each of the following conditions, any or all of which conditions may be waived by the Purchaser in its sole discretion:

**11.1 Accuracy of Representations and Warranties.** All representations and warranties made by the Seller (contained in this Agreement, any Exhibit hereto, or any certificate or instrument delivered to the Purchaser or its representatives by the Seller or their representatives) shall be true on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date (with respect to a representation that a state of facts exists on or as of the date hereof, it is a condition that such state of facts exists on or as of the Closing Date; and with respect to a representation that a state of facts has or has not changed between a date prior to the date hereof and the date hereof, it is a condition that such state of facts has or has not changed between such prior date and the Closing Date), except as affected by transactions contemplated hereby.

**11.2 Performance of Agreements.** Seller shall have performed and complied with and shall have caused the Company to perform and comply with all covenants, obligations and agreements to be performed or complied with by them on or before the Closing Date pursuant to this Agreement.

**11.3 Litigation, etc.**

**11.3.1** Except as set forth on Exhibit 6.20A, no claim, action, suit, proceeding, arbitration, investigation or hearing or notice of hearing shall be pending or, insofar as is known to the Seller, threatened against or affecting the Seller the Company or any of the Assets, which (a) might result either in an action to enjoin or prevent the consummation of the transactions contemplated by this Agreement; (b) in the reasonable judgment of Purchaser would materially adversely affect the business of Company or the ability of the Purchaser to consummate the transactions contemplated by this Agreement or to own the Assets or to operate the business of the Company.

**11.3.2** The Seller shall not be in violation of any law, statute, ordinance, regulation or executive order, the enforcement of which would, individually or in the aggregate, materially adversely affect the Assets or the business of the Company; or which would, individually or in the aggregate materially adversely

affect the ability of the Purchaser to consummate the transactions contemplated by this Agreement or to own the Assets or to operate the business of the Company.

11.3.3 No law, regulation, or decree shall have been proposed, adopted or promulgated, or have become effective, the enforcement of which would materially adversely affect the ability of the Purchaser to consummate the transactions contemplated by this Agreement or to own the Assets or to operate any such business.

11.4 Approvals and Consents. The Seller shall have obtained, and the Purchaser shall have received copies of, all of the approvals and consents referred to in Section 8.2, each of which approval and consents shall be in full force and effect and reasonably satisfactory in form and substance to the Purchaser and its counsel.

11.5 Seller's Certificate. The Purchaser shall have received an accurate certificate of the Seller dated the Closing Date, satisfactory in form and substance to the Purchaser and its counsel, certifying (a) as to the fulfillment of the matters specified in Section 11.1 through 11.3, and (b) any changes that Buyer is required to be notified of pursuant to Section 8.4, or that previously had not been disclosed to Purchaser.

11.6 Officer's Certificate. The Purchaser shall have received an accurate certificate, of Jack W. Cook, Chief Executive Officer of Company, dated as of the Closing Date, stating, among other things, that he is not aware of any material omissions or facts that would materially alter any of the Financial Statements, nor is he aware of any facts or factors that are reasonably likely to occur, or if known to other parties, that could have a material adverse effect on the financial condition, business, operations, Assets, liabilities, management or prospects of the Company or the Seller.

11.7 Good Standing Certificates. The Purchaser shall have received (a) a certificate of the Office of the Secretary of State of Indiana, dated within 30 days before the Closing Date, certifying that the records of such state regarding the Company reflect neither a certificate of dissolution, a court order declaring dissolution, a merger or consolidation which terminated its existence, nor suspension of its corporate powers, rights and privileges, and that in accordance with the records of such state, such corporation is authorized to exercise all of its corporate powers, rights and privileges in such state and (b) a telegram or other document from one or more appropriate officials of the State of Indiana or an affidavit of counsel with respect to telephone conversations with such officials, dated within two days before the Closing Date, to the same effect.

11.8 Material Adverse Change. Purchaser shall confirm to its sole satisfaction that there have been no material adverse changes in the financial condition, business, operations, assets, liabilities, management or prospects of the Seller.

11.9 Actions, Proceedings, etc. All actions, proceedings, instruments and documents required to carry out the transactions contemplated by this Agreement shall have been reasonably satisfactory to the Purchaser, such approval not to be unreasonably withheld.

11.10 Opinion of Counsel to Company. The Purchaser shall have received an opinion of Chester, Pfaff & Brotherson, counsel to the Seller, addressed to the Purchaser, dated the Closing Date, to the effect set forth in, and substantially in the form, of Exhibit 11.10.

11.11 Licenses, Permits, Consents, etc. The Purchaser shall have received evidence, in form and substance reasonably satisfactory to counsel for the Purchaser, that such licenses, permits, consents, authorizations or orders of governmental authorities as are necessary to the consummation of the transactions contemplated by this Agreement and the continue operation of the business of the Company have been obtained.

11.12 Documentation of Rights. The Seller shall have delivered to the Purchaser true and complete copies of all of the documentation held by the Seller relating to each of the Rights.

11.13 Officer's Financial Certificate. Purchaser shall have received an accurate certificate as set forth in Exhibit 11.13 from Jack W. Cook, Chief Executive Officer of the Company, dated as of the Closing Date, satisfactory in form and substance to Purchaser and its counsel, certifying that the 1993 and September 30, 1994 Financial Statements are true and correct, and accurately present the financial position of the Company during that period.

11.14 Update of Exhibits. The Seller shall have furnished to Purchaser as Exhibit 11.14, immediately prior to the Closing Date, an amendment to the Exhibits to this Agreement which shall update as of the Closing Date all information specifically required to be contained in the Exhibits as of the date hereof together with complete originals or copies of the documents of the kinds referred to Section 1.2 which have come into existence between the date hereof and the Closing Date, and the information supplied in the amendment to the Exhibits shall not show the incorrectness or untruthfulness or lack of completeness in any respect of any representation or warranty made by the Seller as of the date hereof or as of the Closing Date, or the breach of any agreement, covenant or condition required by this Agreement to be performed or complied with the Seller prior to the Closing Date.

11.15 Completion of Due Diligence. Purchaser shall receive information and access to such information on a timely basis regarding the Company from the Seller, as Purchaser may reasonably request.

**ARTICLE XII. CONDITIONS PRECEDENT  
TO THE OBLIGATION OF THE SELLER.**

The obligations of the Seller under this Agreement are subject to the satisfaction at the Closing of each of the following conditions, any or all of which conditions may be waived by the Seller in its sole discretion.

12.1 Accuracy of Representations and Warranties. All representations and warranties made by the Purchaser in this Agreement shall be true as of the Closing Date with the same force and effect as though made on and as of the Closing Date.

12.2 Performance of Agreement. The Purchaser shall have performed and complied in all material respects with all covenants, obligations and agreements to be performed or complied with by it on or before the Closing Date pursuant to this Agreement.

12.3 Secretary's Certificate. The Seller shall have received a certificate of the Secretary of the corporate Purchaser, substantially in the form of Exhibit 12.3 dated the Closing Date, with respect to (a) the resolutions adopted by the board of directors of the corporate Purchaser approving this Agreement and the transactions contemplated hereby; and (b) the incumbency and specimen signature of each officer of the corporate Purchaser executing this Agreement and any other agreement or Ancillary Document to be executed by the corporate Purchaser, and certification by another officer of the corporate Purchaser as to the incumbency and specimen signature of said Secretary.

12.4 Assumption of Liabilities. An instrument of assumption, substantially in the form of Exhibit 12.4, dated the Closing Date, setting forth the assumption by the Purchaser of the assumed obligations, if any, duly authorized and executed, shall have been delivered to the Seller.

12.5 Actions, Proceedings, etc. All actions, proceedings, instruments and documents required to carry out the transactions contemplated by this Agreement shall have been reasonably satisfactory to the Seller and approved by counsel to the Seller; and such counsel shall have been furnished with such other instruments and documents as they shall have reasonably requested.

12.6 No Injunction. No third party injunction, stay, or restraining order shall be in effect prohibiting the consummation of the transactions contemplated hereby.

12.7 Opinion of Counsel to Purchaser. The Seller shall have received an opinion of Burke, Murphy, Costanza & Cuppy, counsel to the Purchaser, addressed to the Seller, dated as of the Closing Date, to the effect set forth in, and substantially in the form of, Exhibit 12.7

12.8 Approvals and Consents. Purchaser shall have obtained, and the Seller shall have received copies of, all approvals and consents required by Purchaser to consummate the transactions, contemplated by this Agreement, each of which approvals and consents shall be in full force and effect and reasonably satisfactory in form and substance to the Seller and its counsel.

12.9 Good Standing Certificates. The Seller shall have received (a) a certificate of the Office of the Secretary of State of Indiana, dated within 30 days before the Closing Date, certifying that the records of such state regarding the Purchaser reflect neither a certificate of dissolution, a court order declaring dissolution, a merger or consolidation which terminated its existence, nor suspension of its corporate powers, rights and privileges, and that in accordance with the records of such state, such corporation is authorized to exercise all of its corporate powers, rights and privileges in such state and (b) a telegram or other document from one or more appropriate officials of the State of Indiana or an affidavit of counsel with respect to telephone conversations with such officials, dated within two days before Closing Date to the same effect.

**ARTICLE XIII. SURVIVAL OF REPRESENTATIONS  
AND WARRANTIES; INDEMNIFICATION.**

13.1 Survival. The representations and warranties set forth in this Agreement, in any Exhibit hereto, and in any certificate or instrument delivered in connection herewith shall survive for a period of one (1) year after the Closing Date and shall thereupon terminate and expire and shall be of no force or effect thereafter, except (i) with respect to any claim, written notice of which shall have been delivered to the Purchaser or the Seller, as the case may be, such claim shall survive the termination of such two year period and shall survive for as long as such claim is unsettled, and (ii) with respect to any litigation which shall have been commenced to resolve such claim on or prior to such date. Notwithstanding the foregoing, with respect to taxes, the period shall be the applicable statute of limitations.

13.2 Indemnification by the Seller. The Seller hereby covenants and agrees with the Purchaser that, regardless of any investigation made at any time by or on behalf of the Purchaser or any information the Purchaser may have and, regardless of the Closing hereunder, the Seller shall indemnify the Purchaser and its directors, officers, employees and Affiliates, and each of their successors and assigns (individually, a "Purchaser Indemnified Party"), and hold them harmless from, against and in respect of any and all costs, losses, claims, liabilities, fines, penalties, damages and expenses (including interest which may be imposed in connection therewith, court costs and reasonable fees and disbursements of counsel) incurred by any of them resulting from any misrepresentation, breach of warranty or nonfulfillment of any agreement, covenant or obligation by the Seller made in this Agreement (including without limitation any Exhibit hereto and any certificate or instrument delivered in connection herewith), compliance with the Indiana Bulk Sales Act, and any taxes of any kind whatsoever, or expenses, interest or penalties relating thereto, including those that arise out of or result from the transactions contemplated by this Agreement, other than taxes relating to the conduct of the business of the Purchaser, after the Closing Date. Further, Seller shall obtain and keep in effect for a period of two (2) years discontinued product liability insurance (tail insurance).

If, by reason of the claim of any third party relating to any of the matters subject to indemnification under this Section 13.2, a lien, attachment, garnishment or execution is placed upon any of the property or assets of any Purchaser Indemnified Party, the Seller shall promptly furnish an indemnity bond reasonably satisfactory to the Purchaser to obtain the prompt release of such lien, attachment, garnishment or execution.

13.3 Indemnification by the Purchaser. Subject to the limitations set forth in Section 13.1, the Purchaser hereby covenants and agree with the Seller that the Purchaser shall indemnify the Seller and hold them harmless from, against and in respect of any and all costs, losses, claims, liabilities, fines, penalties, damages and expenses (including interest which may be imposed in connection therewith and court costs and reasonable fees and disbursements of counsel) incurred by any of them resulting from any misrepresentation, breach of warranty or the nonfulfillment of any agreement, covenant or obligation by Purchaser made in this Agreement (including without limitation any Exhibit hereto and any certificate or instrument delivered in connection herewith).

If, by reason of the claim of any third party relating to any of the matters subject to indemnification under this Section 13.3, a lien, attachment, garnishment or execution is placed upon any of the property or assets of any Seller Indemnified party, the Purchaser shall promptly furnish an indemnity bond reasonably satisfactory to the Seller to obtain the prompt release of such lien, attachment, garnishment or execution.

13.4 Right to Defend. If the facts giving rise to any such indemnification shall involve any actual claim or demand by any third party against Purchaser or Seller Indemnified Party (referred to hereinafter as an "Indemnified Party"), the indemnifying parties shall be entitled to notice of and entitled (without prejudice to the right of any Indemnified Party to participate at its own expense through counsel of its own choosing) to defend or prosecute such claim at their expense and through counsel of their own choosing if they give written notice of their intention to do so no later than the time by which the interest of the Indemnified Party would be materially prejudiced as a result of its failure to have received such notice; provided, however, that if the defendants in any action shall include both the indemnifying parties and an Indemnified Party, and the Indemnified Party shall have reasonably concluded that counsel selected by the indemnifying parties has a conflict of interest because of the availability of different or additional defenses to the Indemnified Party, the Indemnified Party shall have the right to select separate counsel to participate in the defense of such action on its behalf, at the expense of the indemnifying parties. The Indemnified Party shall cooperate fully in the defense of such claim and shall make available to the indemnifying parties pertinent information under its control relating thereto, but shall be entitled to be reimbursed, as provided in this Article 13, for all costs and expenses incurred by it in connection therewith.

13.5 Subrogation. If the Indemnified Party receives payment or other indemnification from the indemnifying party hereunder, the indemnifying party shall be subrogated to the



extent of such payment or indemnification to all rights in respect of the subject matter of such claim to which the Indemnified Party may be entitled, to institute appropriate action for the recovery thereof, and the Indemnified Party agrees reasonably to assist and cooperate with the indemnifying party at no expense to the Indemnified Party in enforcing such rights.

#### ARTICLE XIV. MISCELLANEOUS.

14.1 Expenses. Except as and to the extent otherwise provided in this Agreement, whether or not the transactions contemplated by this Agreement are consummated, the Purchaser, the Company and the Seller shall pay their own respective expenses and the fees and expenses of their respective counsel and other experts.

14.2 Waivers. No action taken pursuant to this Agreement, including any investigation by or on behalf of any party, shall be deemed to constitute a waiver by the party taking such action of compliance with any representation, warranty, covenant or agreement contained herein or in any other documents. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach. Any party hereto may, at or before the Closing, waive any conditions to its obligations hereunder which are not fulfilled.

14.3 Binding Effect; Benefits. This Agreement shall inure to the benefit of the parties hereto and shall be binding upon the parties hereto and their respective heirs, successors and assigns. Except as otherwise set forth herein, nothing in this Agreement, expressed or implied, is intended to confer on any person other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement.

14.4 Notices. All notices, requests, demands and other communications which are required to be or may be given under this Agreement shall be in writing and shall be deemed to have been duly given when delivered in person or upon receipt when transmitted by telecopy or telex or after dispatch by certified or registered first class mail, postage prepaid, return receipt requested, to the party to whom the same is given or made:

If to Curtis Industries, Inc. or  
R Concepts Industries, Inc. to:

Don or Chris Curtis

[REDACTED]  
Flossmoor, Illinois 60422  
Fax: (708) 798-7865

If to Donald M. and Gail Curtis, to:

Donald M. and Gail Curtis

[REDACTED]  
Flossmoor, Illinois 60422  
Fax: (708) 798-7865

With a copy to:

David K. Ranich, Esq.  
Burke, Murphy, Costanza & Cuppy  
720 W. Chicago Avenue  
East Chicago, Indiana 46312  
Fax: (219) 397-0508

If to R Concepts, Inc., to:

Jack W. Cook

[REDACTED]  
Elkhart, Indiana 46514  
Fax:

If to Jack W. Cook and Norma L. Cook, to:

Jack W. Cook and Norma L. Cook

[REDACTED]  
Elkhart, Indiana 46514  
Fax:

With a copy to:

James R. Brotherson, Esq.  
Chester, Pfaff & Brotherson  
317 West Franklin Street  
Elkhart, Indiana 46516  
Fax: (219) 522-1476

14.5 Entire Agreement. This Agreement (including the Exhibits hereto) and the Ancillary Documents constitute the entire agreement and supersede all prior agreements and understandings, oral and written, among the parties hereto with respect to the subject matter hereof and supersede all prior

agreements, representations, warranties, statements, promises and understandings, whether written or oral, with respect to the subject matter hereof. No party hereto shall be bound by or charged with any written or oral arguments, representations, warranties, statements, promises or understandings not specifically set forth in this Agreement or in any Exhibit hereto or any Ancillary Documents, or in certificates and instruments to be delivered pursuant hereto on or before the Closing.

**14.6 Headings; Certain Terms.** The section and other headings contained in this Agreement are for reference purposes only and shall not be deemed to be a part of this Agreement or to affect the meaning or interpretation of this Agreement. As used in this Agreement, the term "including" means "including, but not limited to unless otherwise specified; the word "or" means "and/or," and the word "person" means and refers to any individual, corporation, trust, partnership, joint venture, government or governmental authority, or any other entity; and the plural and singular forms are used interchangeably.

**14.7 Counterparts.** This Agreement may be executed in any number of counterparts, each of which, when executed, shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

**14.8 Governing Law.** This Agreement shall be construed in accordance with the laws of the State of Indiana, without giving effect to the choice of law principles thereof.

**14.9 Severability.** If any term or provision of this Agreement shall to any extent be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, and each term and provision of the Agreement shall be valid and enforced to the fullest extent permitted by law.

**14.10 Amendments.** This Agreement may not be modified or changed except by an instrument or instruments in writing signed by the party or parties against whom enforcement of any such modification or amendment is sought.

**14.11 Transaction Taxes.** Seller shall pay any and all taxes imposed upon the sale of the Assets and transfer of ownership of the Company pursuant to this Agreement.

**14.12 Disclosure.** Any disclosure by either party hereto pursuant to any specific provision of this Agreement shall be deemed a disclosure for all other purposes of this Agreement.

**14.13 Section References.** All references contained in this Agreement to any section number are references to sections of this Agreement unless otherwise specifically stated.

14.14 Brokers and Finders. Any party hereto that has employed any broker, agent or finder or incurred any liability for any brokerage fees, agents' commissions, finders' fees or advisory fees in connection with the transactions contemplated by this Agreement shall be responsible for such fees and expense; and the parties shall indemnify and hold each other harmless in respect of any such obligation or liability based in any way on agreements or arrangements or understandings claimed to have been made by any thereof with any third party.

14.15 Public Announcements. No press release or other public statement with respect to this Agreement or the transactions contemplated hereby shall be issued by any party without that party having consulted with and obtained the written consent of the other parties hereto.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement, or have caused this Agreement to be signed in their respective names by an officer thereunder duly authorized, on the date first above written.

CURTIS INDUSTRIES, INC.

R CONCEPTS, INC.

BY: Donald M. Curtis  
President

BY: Jack W. Cook  
JACK W. COOK, President

R CONCEPTS INDUSTRIES, INC.

BY: Norma L. Cook  
President

Jack W. Cook  
JACK W. COOK  
Norma L. Cook  
NORMA L. COOK

"ASSET PURCHASER"

"ASSET SELLER"

Donald M. Curtis  
DONALD M. CURTIS

Jack W. Cook  
JACK W. COOK

Gail Curtis  
GAIL CURTIS

Norma L. Cook  
NORMA L. COOK

"REAL ESTATE PURCHASER"  
Collectively  
"PURCHASER"

"REAL ESTATE SELLER"  
Collectively  
"SELLER"